AXIS DIRECT

21st August, 2026

Weekly Technical Outlook and Picks

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Nifty 50 Index

CMP: 24252	Support: 24000-23800	Resistance: 24500-24700

- Nifty started the week on a flat note and witnessed selling pressure, as geopolitical tension pushed the Brent Crude above the $90 mark. **It ended the week at 24,252, down 114 points.**
- On the weekly chart, it formed a bearish candle with a long lower leg, indicating buying interest near the rising trendline. Moreover, **the index managed to end the session above the 50-day SMA after snapping a 7-day losing streak.**
- Technically, a **decisive break above the 20-day SMA (at 24,370)** would signal a potential reversal, opening the door for prices to move **towards 24,500, followed by 24,800.** On the downside, **24,000 is expected to act as a crucial support level**, with a sustained break below it potentially triggering further weakness towards 23,800.
- The weekly RSI, though falling, continues to remain above the 50 mark**. Going forward, a decisive close above the 200-day EMA is needed to confirm a trend reversal, while the 24,100–24,000 zone remains a crucial support area** for maintaining the broader recovery structure.

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21st August, 2026

Bank Nifty Index

- Bank Nifty began the week on a muted note and remained largely range-bound. On Friday, **it closed at 57,762, with a weekly gain of 266 points.**
- On the weekly chart, Bank Nifty formed a small bullish candle with a long lower shadow, reflecting **possible buying interest near the 40-week EMA.**
- **The index continued its consolidation between 58,300 and 56,000 for the 5th session**, and a decisive breakout on either side is likely to determine the next directional move.
- The technical setup suggests that a **sustained move above 58,000** could attract fresh buying interest, paving the way for an **advance towards 58,600–59,000.** Conversely, **a break below 57,000** may trigger selling pressure, **dragging the index towards the 56,600–56,000 zone**. Until a breakout occurs, the index is expected to remain range-bound with a mixed bias.
- The weekly RSI remains flat, indicating a lack of strong momentum and confirming the ongoing consolidation phase. **For the week ahead, Bank Nifty is expected to trade within the 59,000–56,700 range.**

CMP: **57,762**	Support: **57000-56600**	Resistance: **58000-59000**

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21st August, 2026

Urban Company Limited

CMP: **159**	Buy Range: **155-151**	Stop loss: **145**	Upside: **10% – 16%**

- On the daily chart, URBANCO has delivered a decisive breakout from the "Cup & Handle" pattern at 154, backed by a strong bullish candle, signalling the onset of the medium-term uptrend.
- Increased volume activity around the breakout zone signals strong market participation, reinforcing the strength and validity of the breakout.
- The stock is firmly positioned above its 20-, 50-, 100-, and 200-day SMAs, with all key moving averages trending higher in sync with price action, confirming a strong bullish structure.
- Momentum indicators remain supportive, with the daily and weekly RSI witnessing a positive holding above its reference line, indicating a positive bias and strengthening the bullish outlook.
- The above analysis indicates an upside toward 169-177 levels.

* The holding period is 3 to 4 weeks.

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21st August, 2026

Kfin Technologies Limited

- On the weekly chart, KFINTECH has delivered a decisive breakout from the "down-sloping channel" around 925 levels. The breakout is supported by a strong bullish candle, signalling the continuation of a medium-term uptrend

- Huge volumes at this breakout signal increased participation. In addition, on the daily and weekly charts, the stock is trending higher, forming a series of higher tops and bottoms formations.

- The stock is firmly positioned above its 20-, 50-, 100-, and 200-day SMAs, with all key moving averages trending higher in sync with price action, confirming a strong bullish structure.

- The daily, weekly, and monthly RSIs are above their respective reference lines, generating a buy signal and an improving trend structure.

- The above analysis indicates an upside toward 1,076-1,100 levels.

* The holding period is 3 to 4 weeks.

CMP: **980**	Buy Range: **975-957**	Stop loss: **911**	Upside: **11%–14%**

Weekly Technical Outlook and Picks

21st August, 2026

PB Fintech Limited

CMP: **1795**	Buy Range: **1770-1736**	Stop loss: **1675**	Upside: **9%–12%**

- On the weekly chart, POLICYBZR has delivered a decisive breakout above the couple of years "triangular pattern", supported by a strong bullish candle, signalling the onset of a medium-term uptrend.
- Further reinforcing the positive outlook, the stock has closed above its weekly upper Bollinger Band, generating a fresh buy signal and indicating strengthening upside momentum.
- The stock is firmly positioned above its 20-, 50-, 100-, and 200-day SMAs, with all key moving averages trending higher in alignment with price action, confirming a robust bullish structure.
- Momentum indicators remain supportive, with the weekly RSI holding above its reference line, reflecting strengthening bullish momentum, a positive bias, and an improving trend structure.
- The above analysis indicates an upside toward 1,909-1,970 levels.

* The holding period is 3 to 4 weeks.

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